

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION (DETROIT)

In re:

CITY OF DETROIT, MICHIGAN

Debtor.

Chapter 9
Case No. 13-53846-swr
Hon. Stephen W. Rhodes

**CONSOLIDATED OBJECTION OF THE RETIREE ASSOCIATION PARTIES TO THE
MOTION OF DEBTOR FOR ENTRY OF AN ORDER (I) AUTHORIZING THE
ASSUMPTION OF THAT CERTAIN FORBEARANCE AND OPTIONAL TERMINATION
AGREEMENT PURSUANT TO SECTION 365(a) OF THE BANKRUPTCY CODE, (II)
APPROVING SUCH AGREEMENT PURSUANT TO RULE 9019, AND (III) GRANTING
RELATED RELIEF**

The Retired Detroit Police & Fire Fighters Association (“RDPFFA”), Donald Taylor, individually, and as President of the RDPFFA, and the Detroit Retired City Employees Association (“DRCEA”) and Shirley V. Lightsey, individually, and as President of the DRCEA (collectively “Retiree Association Parties”), through their counsel, Lippitt O’Keefe, PLLC and Silverman & Morris, P.L.L.C., submit the following consolidated objection to the Motion of Debtor for Entry of an Order (I) Authorizing the Assumption of that Certain Forbearance and Optional Termination Agreement Pursuant to Section 365(a) of the Bankruptcy Code, (II) Approving Such Agreement Pursuant to Rule 9019, and (III) Granting Related Relief [Docket Nos. 17 and 157] (“Settlement Motion”).

1. The Settlement Motion fails to provide sufficient information about the claims and rights that the City is proposing to compromise in order to allow creditors, such as the Retiree Association Parties, to fully evaluate the proposed assumption and settlement. The City has failed to provide sufficient information to establish that assumption of the Forbearance Agreement (as that term is defined in the Settlement Motion) or approval of the settlement contained therein is in the best interest of the City and its creditors.

2. The United States Trustee is in the process of forming a committee of retired employees (“Retiree Committee”), and the Retiree Committee should have the ability to review and comment upon the Debtor’s Settlement Motion.

3. An objection to the Settlement Motion was previously filed by Erste Europäische Pfandbrief- und Kommunalkreditbank Aktiengesellschaft in Luxemburg S.A. (“EEPK”) [Dkt. 246]. The Retiree Association Parties concur in EEPK’s objection, and hereby incorporate it into this objection.

WHEREFORE, the Retiree Association Parties request that the Court allow the Retiree Committee, once formed, sufficient time to review the proposed settlement and respond to it.

Respectfully submitted,

SILVERMAN & MORRIS, P.L.L.C.

By: /s/ Thomas R. Morris

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